

CITY OF BISMARCK DEFERRED SICK LEAVE ACCOUNT

State Investment Board Balance Sheet As of 9/30/2003

	As of <u>9-30-03</u>	As of <u>6-30-03</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 150,720	\$ 153,140
INTERNATIONAL EQUITIES	61,342	62,373
DOMESTIC FIXED INCOME	375,403	361,022
INVESTED CASH (NOTE 1)	<u>30,403</u>	<u>30,612</u>
 TOTAL INVESTMENTS	 617,868	 607,147
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>1,001</u>	<u>1,032</u>
 TOTAL ASSETS	 <u>\$ 618,869</u>	 <u>\$ 608,179</u>
LIABILITIES:		
ACCOUNTS PAYABLE	571	571
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	607,608	559,779
CASH IN DURING YEAR (NOTE 2)	0	0
CASH OUT DURING YEAR (NOTE 3)	0	0
NET INCREASE (DECREASE)	<u>10,690</u>	<u>47,829</u>
 NET ASSETS AVAILABLE END OF PERIOD	 <u>618,298</u>	 <u>607,608</u>
 TOTAL LIABILITIES & NET ASSETS AVAILABLE	 <u>\$ 618,869</u>	 <u>\$ 608,179</u>

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State Investment Board Profit and Loss Statement For the Month Ended 9/30/2003

	Month Ended <u>9-30-03</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 1,937	\$ 5,477
SECURITIES LENDING INCOME	78	245
	<u>2,015</u>	<u>5,722</u>
GAIN ON SALE OF INVESTMENTS	4,909	13,898
LOSS ON SALE OF INVESTMENTS	<u>2,802</u>	<u>11,414</u>
NET GAINS (LOSSES) INVESTMENTS	2,107	2,484
INVESTMENT EXPENSES	245	620
SECURITIES LENDING EXPENSES	<u>64</u>	<u>201</u>
NET INVESTMENT INCOME	3,813	7,385
NET APPREC (DEPREC) MARKET VALUE	7,445	3,302
MISCELLANEOUS INCOME/(EXPENSE)	<u>0</u>	<u>3</u>
TOTAL INVESTMENT INCOME	<u>11,258</u>	<u>10,690</u>
NET INCREASE (DECREASE)	<u>\$ 11,258</u>	<u>\$ 10,690</u>

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Notes To Financial Statements
September 30, 2003

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 INVESTED CASH

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 2 CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 3 CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.